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Press Release

pbb Deutsche Pfandbriefbank and SEB arranged a SEK 1.650 billion facility for the NIAM Fund III for the refinancing of two office portfolios in Sweden

Munich/London/Stockholm, 21 June 2011 – pbb Deutsche Pfandbriefbank and Skandinaviska Enskilda Banken AB (publ) (“SEB”) acted as joint mandated Lead Arrangers in providing a SEK 1.650 billion (approx. € 180 million) refinancing facility to NIAM III News AB, a company ultimately owned by NIAM Nordic Investment Fund III for the “News” and “Palmfelt” office portfolios in Sweden. Both banks have equal shares in the underwriting of this transaction, and SEB also acts as Facility Agent in this transaction. The transaction was closed on 13 June 2011.

The office portfolios consist of four office buildings, three of them in Stockholm and one in Lund in southern Sweden.

Harin Thaker, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank said: "For pbb Deutsche Pfandbriefbank Scandinavia - and in particular Sweden - is within our core regional focus. This transaction shows pbb's continued competence on this particular real estate market."

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Notes to Editors:

pbb Deutsche Pfandbriefbank is a leading European specialist bank for public sector and real estate financing. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest providers on the market. pbb Deutsche Pfandbriefbank is active on markets in Germany and other European countries. Read more about pbb at www.pfandbriefbank.com.

SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in 20 countries worldwide. On 31 December 2010, the Group's total assets amounted to SEK 2,180bn while its assets under management totalled SEK 1,399bn. The Group has about 17,000 employees. Read more about SEB at www.sebgroup.com.